



ALTIPLANO

Metals

Mining Revenue & Exploration Growth

Corporate Presentation
April 2024

TSX/V	APN
OTC	ALTPF
WKN	A2JNFG



A Metals Group Company



FORWARD LOOKING STATEMENTS



Certain information regarding the Company contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees. Documents outlining the various factors that may affect future results are available at www.sedar.com. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying mineral reserves are extremely small.

The Farellon mine was previously in production dating back to the 1970s with a reported historical production (to a depth of 70 m) yielding approximately 300,000 tonnes at an average grade of 2.5% copper and 0.5g/t gold. This material was processed locally and sold to ENAMI. Altiplano is relying upon past production records, underground sampling and related activities and current diamond drilling to estimate grade and widths of the mineralization to reactivate production. The decision to commence production on the Farellon deposit is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with the production decision.

The presentation contains historical exploration data that have not been verified by Altiplano Metals Inc. and may not be accurate or complete, and therefore the information should not be relied upon. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves and the issuer is not treating the historical estimates as current mineral resources or mineral reserves.

John Williamson, B.Sc., P.Geol., a Qualified Person as defined by NI 43-101, has reviewed and approved the technical contents of this document.

A REVENUE GENERATOR WITH EXPLORATION UPSIDE

EXPLORATION



Santa Beatriz (Cu-Au)
Chile

PRODUCTION



Farellon (Cu-Au)
Chile

PROCESSING



El Peñon Mill
Chile



We use cash-generating production assets to invest in new acquisitions, expansion opportunities, mill construction, and advanced exploration projects.

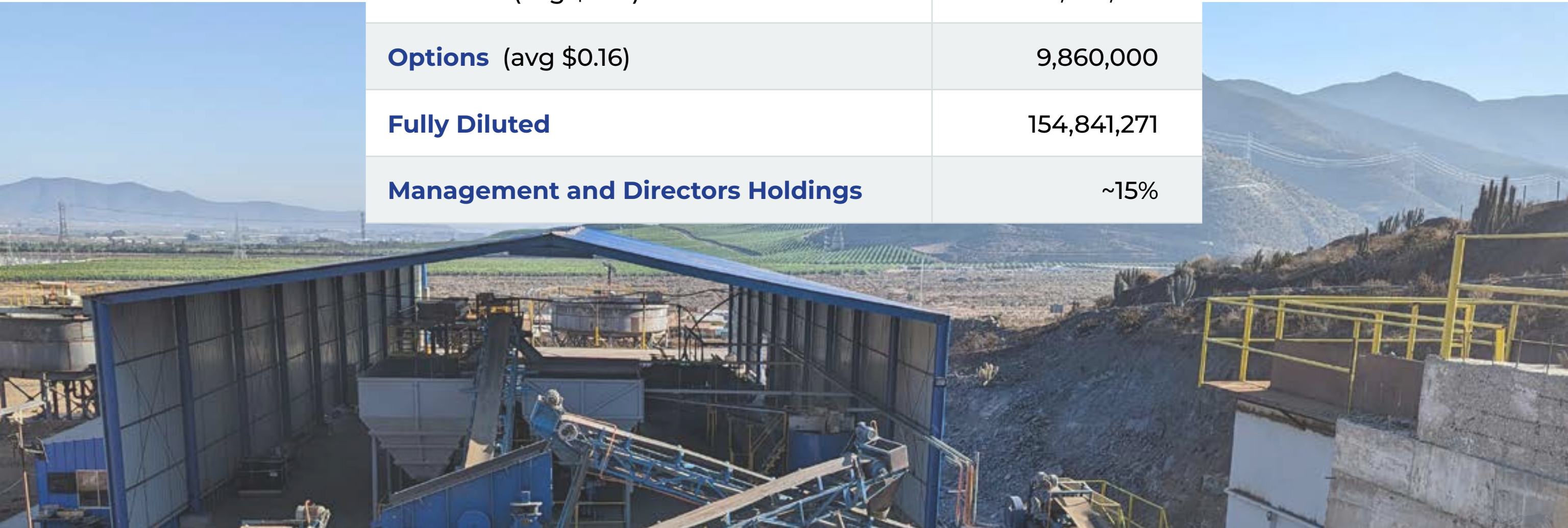
ABOUT ALTIPLANO METALS

- Altiplano Metals is a Canadian mining company targeting the **acquisition and development of near-term, cash-flowing assets** in the Americas.
- Our mission is to **grow into a mid-tier producer** by developing a portfolio of near-term production projects, cash-flowing assets, and exploration projects **focusing on copper, gold and silver**.
- [**CORPORATE VIDEO**](#)



SHARE STRUCTURE

Shares Outstanding (January 16, 2024)	130,333,721
Warrants (avg \$0.15)	14,647,550
Options (avg \$0.16)	9,860,000
Fully Diluted	154,841,271
Management and Directors Holdings	~15%



MANAGEMENT AND DIRECTORS



Altiplano is part of the **Metals Group of Companies, led by a dynamic group of resource sector professionals with a long record of success** in evaluating and advancing mining projects from exploration through to production, attracting capital, and overcoming adversity **to deliver exceptional shareholder value.**

JOHN WILLIAMSON

Executive Chairman and Director

30+ years mining sector, founder of more than 20 successful companies in Canada and around the globe

ALASTAIR MCINTYRE

President and CEO

30+ years of senior management experience in international metals and mining banking and advisory

JUSTIN BOURASSA

CFO

15+ years experience in the management, governance, and reporting of private and publicly-listed mining and exploration companies

SEBASTIÁN BADILLA C.

Business Manager

15+ years in mineral processing industry and business development in the Chilean mining and metals industry

LUIS ALBANO TONDO

Director

35+ years of experience in the mining industry as a mining engineer and processing expert in Latin America with direct involvement in the construction and operation of several multi-million-dollar mining projects

JEREMY YASENIUK

Director, Corporate Development

20+ years of marketing & financial markets expertise

JIM FARLEY

Director

25+ years of capital markets experience specializing in construction management, H&S and environmental management

OSBALDO ZAMORA

VP Technical Operations

PhD exploration geologist with over 20 years of international experience in the mining industry that ranges from greenfield exploration to underground mining

VALUE PROPOSITION



Leveraging the Copper, Gold, and Iron Markets

Macroeconomic outlook supports higher global prices for all three commodities



Focusing on Near-Term Producers

Actively acquiring, developing, and expanding operations and infrastructure whilst reducing costs and improving grade



Strong Management and Technical Teams

Altiplano and Metals Group have a well-established record of generating shareholder value complemented by strong technical proficiency, and an experienced in-country team



Revenue Generator Model

Altiplano is creating a portfolio of revenue-generating copper and gold assets alongside scalable exploration projects leveraging the mining investment cycle

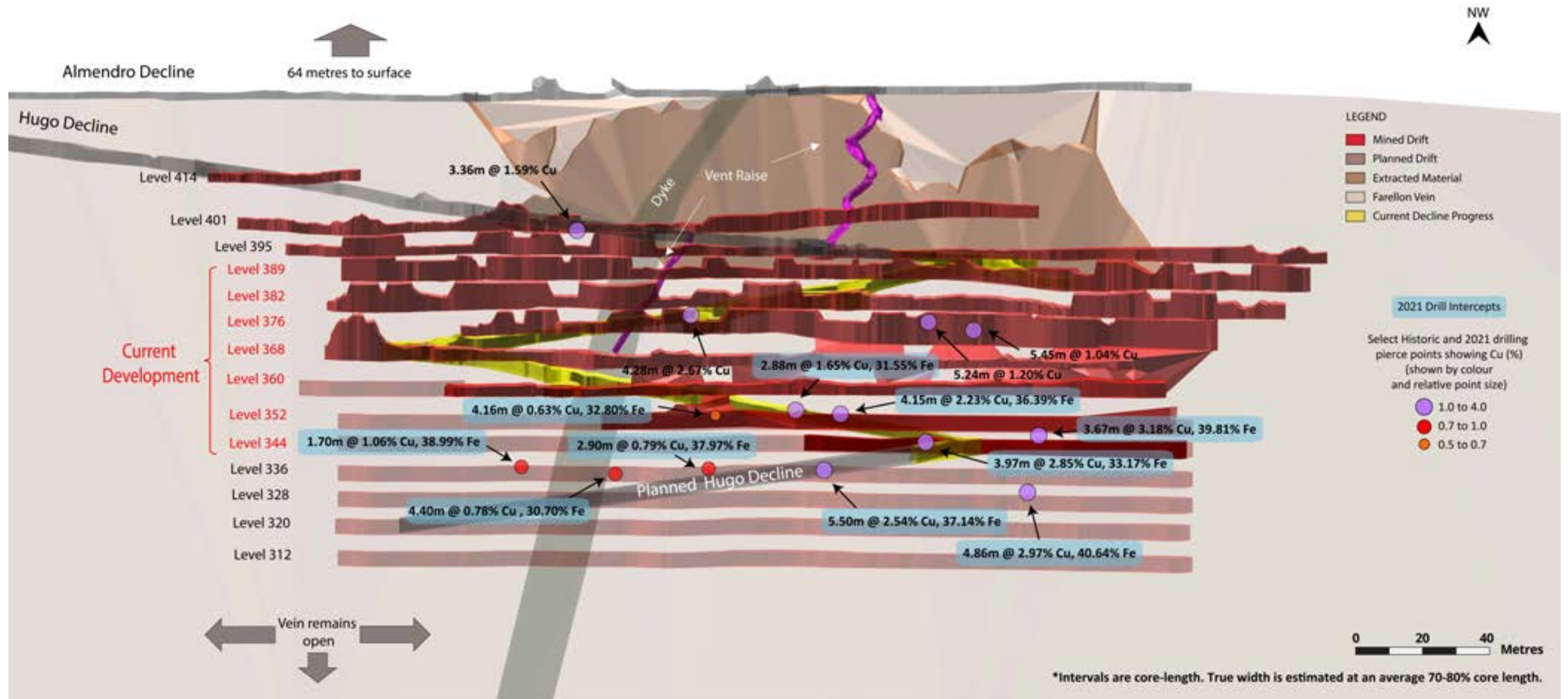
FARELLON

LOCATED IN CHILE'S COPPER-RICH IOCG BELT

- 30 minutes south of **La Serena, Chile** with daily flights from Santiago
- High-grade (1.80% Cu) copper mine** in a well-established mining district
- Excellent **local infrastructure**, positive community relationship, and an experienced workforce
- Altiplano mill and processing facility is located only 15 km from Farellon
- Drill program completed in late 2021** confirming **continuity of grade and mineralization along strike** and at depth below present operating levels.
- Considerable **expansion potential** from current production values



FARELLON UNDERGROUND DECLINE SYSTEM



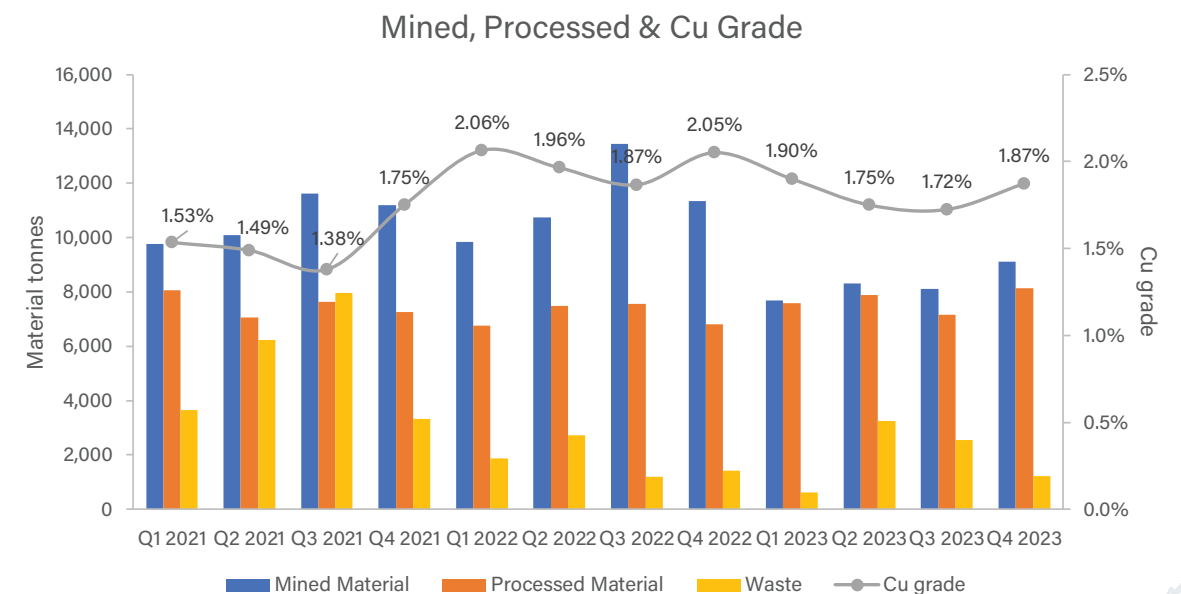
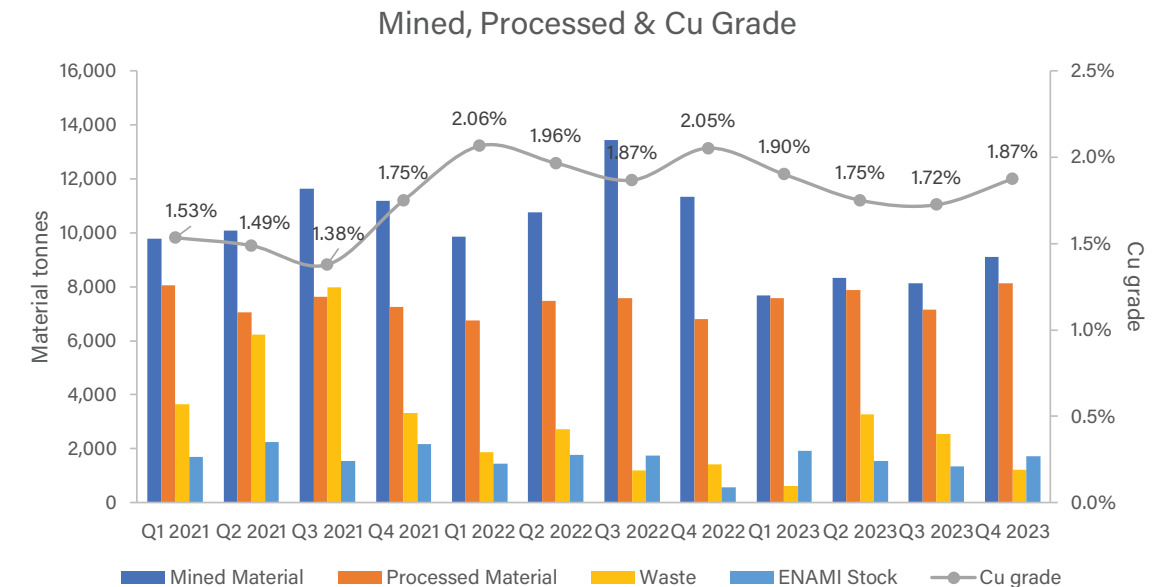
Sectional view of Farellon's underground operations*. Intervals are core length – estimated true width is ~70-80% of core length. *The decision to commence production on the Farellon deposit is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with the production decision.

FARELLON

COMPARATIVE PERFORMANCE

- Cost reductions and grade control have generated **numerous quarters of consecutive positive cash flow** since Q1 2018
- Improvements observed in **grade and total mined material**
- Altiplano has generated over **US\$14.2 million** from the recovery and sale (after processing costs) of more than 6.25 million pounds of copper with an **average grade of 1.8% Cu** (2018 Q1-2023 Q4)
- Significant cost reductions and potential revenue growth** anticipated when the mill begins operation

PERIOD	USD REVENUE	CU POUNDS SOLD
Q1 2021	\$540,713	257,522
Q2 2021	\$599,711	220,660
Q3 2021	\$561,345	221,518
Q4 2021	\$779,054	267,927
Q1 2022	\$908,419	295,199
Q2 2022	\$967,685	310,062
Q3 2022	\$692,731	297,403
Q4 2022	\$691,103	295,397
Q1 2023	\$822,764	307,104
Q2 2023	\$745,162	294,162
Q3 2023	\$639,458	263,232
Q4 2023	\$798,912	325,358
Total	\$14,245,200	6,252,500



PROCESSING FACILITY MILL AND FLOTATION

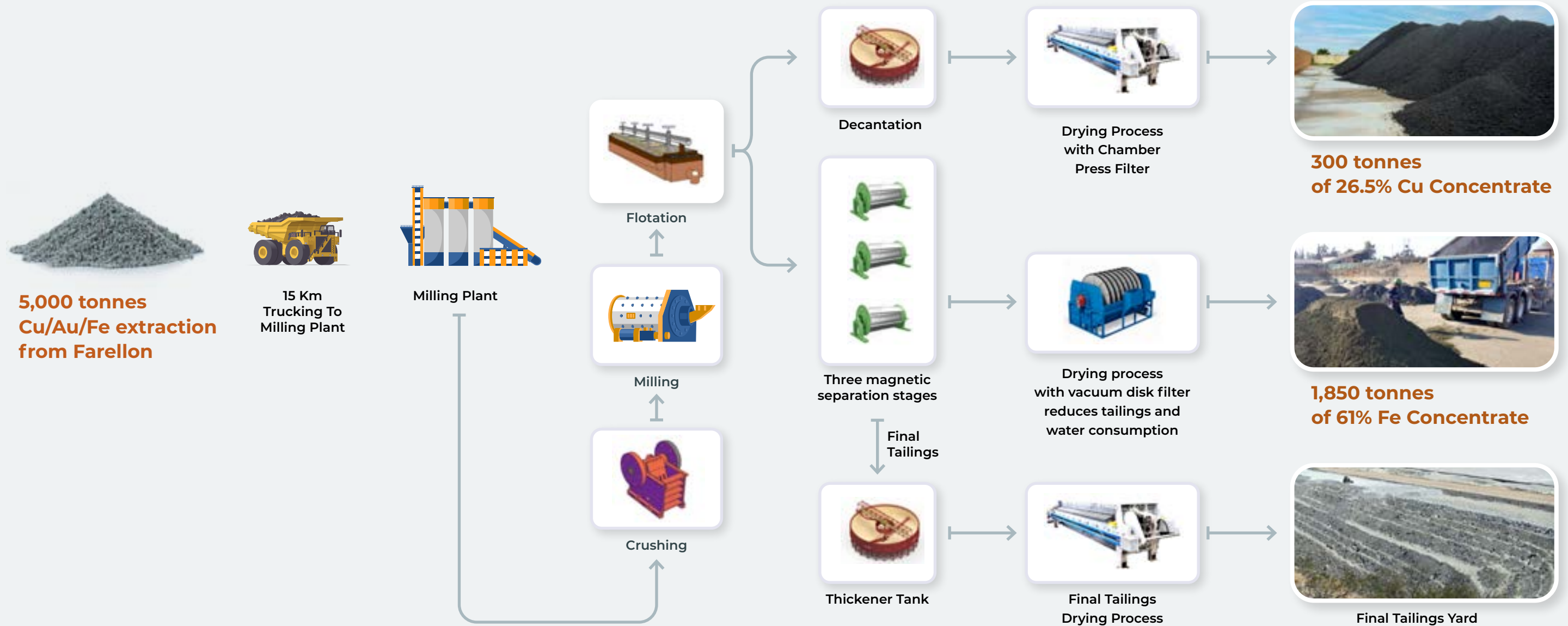
- 🔥 **5,000 tonnes/month** state of the art, ESG focused, copper-gold-iron processing facility located 15 km from Farellon
- 🔥 **Start up phase initiated July 2023**, anticipated production early 2024
- 🔥 Contains **two 5' x 10' ball mills**, a full Cu-Au flotation circuit, and a dry stack tailings system eliminating the need for a tailings dam
- 🔥 Facility is designed to **reduce current processing costs by 33%** and trucking costs by 75%



- 🔥 Will **reduce freshwater consumption by 75%** and will reduce tailings footprint by 45%
- 🔥 **Secondary revenue generation** from iron recovery where sales could represent as much as **1/3rd of the total revenue** (1,850 t @ US\$75/t)
- 🔥 Strategic location and size provides **capacity to expand current production** or take on toll milling contracts

PROCESSING FACILITY

COPPER-GOLD-IRON CONCENTRATE PROCESS



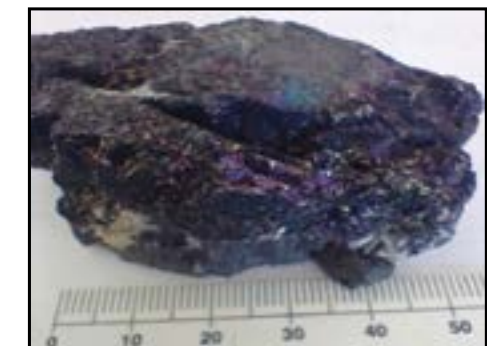
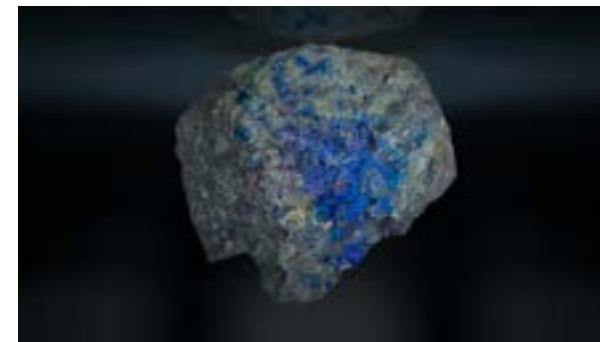
SANTA BEATRIZ MINE

HIGH-GRADE PAST PRODUCER

- ✔ Situated in Chile's copper-rich iron oxide copper gold belt (IOCG) ~2 kilometers by road from the existing Farellon Copper-Gold Mine
- ✔ Production from Santa Beatriz offers **ideal potential for processing** at the Company's El Peñón facility **located ~18 kilometres to the north**
- ✔ IOCG-type veins at Farellon and Santa Beatriz share **similar mineral characteristics and a northeast orientation** indicating that both projects could be **part of a larger system**
- ✔ Copper and gold mineralization at both Farellon and Santa Beatriz host **excellent potential to develop a high-grade copper and iron resource with associated gold**
- ✔ The Santa Beatriz Mine production is **permitted for ~2,000 tons per month (tpm) with the potential to expand to 5,000 tpm**
- ✔ Seven additional mapped IOCG veins on the Santa Beatriz property **are untested**. The previously mined veins remain **open with the potential to intersect at depth**



Mineralized Material at Farellon Mineralized Material at Santa Beatriz



Mineralized material at both Farellon and Santa Beatriz contain dominantly chalcopyrite, bornite and magnetite

REVENUE.GROWTH.DISCOVERY



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